

JOB SERVICE OF NORTH DAKOTA

State Investment Board Balance Sheet As of 7/31/2007

	As of <u>7-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 32,718,495	\$ 34,025,626
INTERNATIONAL EQUITIES	4,729,258	4,794,864
DOMESTIC FIXED INCOME	50,174,938	50,852,378
INTERNATIONAL FIXED INCOME	4,641,769	4,525,864
INVESTED CASH (NOTE 1)	<u>714,944</u>	<u>319,234</u>
 TOTAL INVESTMENTS	 92,979,404	 94,517,966
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>303,083</u>	<u>301,077</u>
 TOTAL RECEIVABLES	 303,083	 301,077
 TOTAL ASSETS	 <u>\$ 93,282,487</u>	 <u>\$ 94,819,043</u>
 LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>122,141</u>	<u>121,565</u>
 TOTAL LIABILITIES	 122,141	 121,565
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	94,697,478	84,340,399
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	284,476	3,261,717
NET INCREASE (DECREASE)	<u>(1,252,656)</u>	<u>13,618,796</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>93,160,346</u>	 <u>94,697,478</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 93,282,487</u>	 <u>\$ 94,819,043</u>

JOB SERVICE OF NORTH DAKOTA

State Investment Board Profit and Loss Statement For the Month Ended 7/31/2007

	Month Ended <u>7-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 188,498	\$ 188,498
SECURITIES LENDING INCOME	<u>56,771</u>	<u>56,771</u>
	245,269	245,269
 GAIN ON SALE OF INVESTMENTS	 650,102	 650,102
LOSS ON SALE OF INVESTMENTS	<u>662,969</u>	<u>662,969</u>
 NET GAINS (LOSSES) INVESTMENTS	 (12,867)	 (12,867)
 INVESTMENT EXPENSES	 27,656	 27,656
SECURITIES LENDING EXPENSES	54,395	54,395
 NET INVESTMENT INCOME	 150,351	 150,351
 NET APPREC (DEPREC) MARKET VALUE	 (1,406,857)	 (1,406,857)
MISCELLANEOUS INCOME/(EXPENSE)	<u>3,850</u>	<u>3,850</u>
 TOTAL INVESTMENT INCOME	 <u>(1,252,656)</u>	 <u>(1,252,656)</u>
 NET INCREASE (DECREASE)	 <u>\$ (1,252,656)</u>	 <u>\$ (1,252,656)</u>

JOB SERVICE OF NORTH DAKOTA
Notes To Financial Statements
July 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.